

FISCAL NOTE

SB 230 - HB 346

March 21, 2005

SUMMARY OF BILL: Authorizes students who were not academically eligible for a Tennessee HOPE scholarship upon completing high school or obtaining a GED to receive the scholarship by achieving the collegiate grade point average for continuation of the scholarship.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – Increases the expenditure of lottery proceeds earmarked for scholarships and grants by an amount estimated to be approximately \$16,254,000 in FY05-06 and approximately \$21,679,000 in FY06-07.

Assumptions:

- In FY05-06 an estimated 5,500 students would receive the HOPE scholarship. In FY06-07 the number of students who would receive the HOPE scholarship is estimated to be 6,944.
- This number of students is comprised of eligible non-traditional students and those students who would regain the scholarship.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director